

REMARKS

This paper is responsive to the Office Action mailed November 14, 2005. Minor amendments have been entered with respect to Claims 72 and 104. Claims 93-97 have been cancelled without prejudice. Claims 1-92 and 98-111 are pending in the application.

In the Office Action, Claims 42 and 93-97 were rejected under 35 U.S.C. 112, first paragraph. Applicant respectfully disagrees and submits that the claims as originally presented meet the enablement requirement. However, to advance the prosecution of the present application, applicant has cancelled Claims 93-97 without prejudice to presenting these claims at a later date. As to Claim 42, applicant directs the attention of the Patent Office to page 30, line 25 to page 31, line 3, and to page 79, lines 10-16, which describe features including checking the disclosure level of a contra-party trading process before forwarding a trading proposal, as claimed. Withdrawal of the claim rejection under 35 U.S.C. 112 is requested.

The Office Action further rejected Claims 1-81, 86, 89-108, and 111 under 35 U.S.C. 102(e) as being anticipated by Wallman (US 6,601,044), and Claims 82-85, 87, 88, 109, 110 under 103(a) based on Wallman combined with "Commodity" (article), Jain et al. (US 6,343,278), and "More" (article). Applicant respectfully traverses the claim rejections.

For convenience of examination, Claim 1 is repeated as follows:

1. A method for enabling an order to interact with at least one market process, comprising:

automatically performing, at a trading process, market discovery according to a discovery strategy selected from a plurality of discovery strategies by a user, and

LAW OFFICES OF
CHRISTENSEN O'CONNOR JOHNSON KINDNESS^{PLLC}
1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

automatically acting upon the order at the trading process according to an action strategy selected from a plurality of action strategies by the user,

wherein the at least one market process and the trading process are software programs operative on the same trading platform.

Applicant submits that Wallman does not anticipate the elements of Claim 1. Wallman discloses a system usable by individual or "small" investors to define a portfolio of securities. Wallman describes this portfolio as "an individual mutual fund-type of investment." See col. 19, lines 66-67. After an investor defines his or her portfolio, the investor can achieve the desired portfolio by having trades executed in combination with other investors' trades. By aggregating one investor's trades with other investors' trades, the system enables an investor to invest a small amount of money (e.g., \$100 per month, see col. 20, line 14) while still achieving the benefits of having risk spread across a portfolio of securities. See col. 20, line 63 to col. 21, line 20.

Applicant does not agree that Wallman discloses the claim element of "automatically performing, at a trading process, market discovery according to a discovery strategy selected from a plurality of discovery strategies by a user." Stepping an investor through a question process to determine investor preferences, and identifying individual stocks that might meet those preferences, (see col. 21, lines 7-12) does anticipate this claim element. The Office Action does not make clear what is considered to be "a plurality of discovery strategies" in Wallman from which a discovery strategy is "selected" by a user.

Furthermore, Wallman does not teach or suggest the claim element of "automatically acting upon the order at the trading process according to an action strategy selected from a plurality of action strategies by the user." Applicant does not find any disclosure in Wallman of "a plurality of action strategies" nor user-selection from a plurality of action strategies, as

claimed. At best, Wallman discloses a process of aggregating trades of multiple investors after each of the investors has determined their individual portfolio. Aggregation and execution of trades, including netting investor trades, does not anticipate every feature of this claim element.

Applicant submits that Wallman does not teach each and every feature of Claim 1, and thus cannot support a *prima facie* rejection of Claim 1 under 35 U.S.C. 102(e). Additionally, the secondary references (i.e., the "Commodity" and "More" articles, and Jain et al.) do not provide disclosure that overcomes the above-noted deficiencies of Wallman. Claim 1 should be allowed.

Claims 2-92 and 98-111 incorporate all the features of Claim 1 and thus should also be allowed, at least for the same reasons as Claim 1. In addition, applicant submits that Claims 2-92 and 98-111 are also patentable for the additional subject matter they recite, which is not taught or suggested by the prior art. Applicant has considered the cited art, including the each of the passages cited in the Office Action, and does not find disclosure that teaches features such as "trial orders", "linked orders", "order depth", "decision tables" for discovery strategies and/or action strategies, crowd strategies with "price improvement", exchanging "trade proposals" with contra-side orders, "preference ratings" for market participants, "short term" options having terms of less than one minute or one second, among other features. Accordingly, applicant submits that Claims 2-92 and 98-111 should be allowed.

LAW OFFICES OF
CHRISTENSEN O'CONNOR JOHNSON KINDNESS^{PLLC}
1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

CONCLUSION

The present application is in condition for allowance. Withdrawal of the claim rejections under 35 U.S.C. 102(e) and 103(a) is respectfully requested. Should any issues remain needing resolution prior to allowance of the application, the Examiner is invited to directly contact the undersigned counsel by telephone.

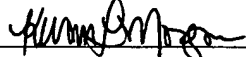
Respectfully submitted,

CHRISTENSEN O'CONNOR
JOHNSON KINDNESS^{PLLC}



Kevan L. Morgan
Registration No. 42,015
Direct Dial No. 206.695.1712

I hereby certify that this correspondence is being deposited with the U.S. Postal Service in a sealed envelope as first class mail with postage thereon fully prepaid and addressed to Mail Stop RCE, Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450, on the below date.

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KLM:sdd

LAW OFFICES OF
CHRISTENSEN O'CONNOR JOHNSON KINDNESS^{PLLC}
1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100